

Dubai's non-oil trade in 2010 surges 18% to \$157bn

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Jebel Ali Free Zone (JAFZA)

Dubai's non-oil direct trading exchanges in the world markets increased by 18 percent in the last year, recording AED576bn (\$157bn), it was announced on Monday.

Ahmed Butti Ahmed, executive chairman of Ports, Customs and Free Zone Corporation and the director general of Dubai Customs said the 2010 figures indicated a "tangible improvement in the domain of non-oil trading activities in the emirate of Dubai".

During the last year, Dubai's direct exports with the world surged to record AED68bn, an increase of 30 percent compared to 2009, he added in a statement.

Dubai revenues of non-oil trade exchanges reached AED364bn, an increase of 14 percent over revenues in the previous year, he said.

India maintained its position as the biggest trade partner with Dubai during the last year, valued at AED146bn, or 25 percent of the total trade.

Also on Monday, it was announced that Malaysia's total trade with the UAE hit AED19.8bn (\$5.4bn) in 2010, a rise of 22.6 percent over the previous year.

Malaysian exports to the UAE increased by more than 21 percent to AED12.2bn while imports from the UAE rose over 24 percent to AED6.1bn.

The figures were revealed by Datuk Yahaya Abdul Jabar, Malaysia's ambassador to the UAE, in comments published by Malaysia's news agency Bernama.

He added that electrical and electronic goods had overtaken jewellery products as the largest product group exported from Malaysia to the UAE.

Major imports from the UAE for 2010 were crude petroleum valued at AED2.2bn, followed by manufactured metal products (AED664.8m) and refined petroleum products (AED469.6m).